

DECEMBER 12, 2019

LARRY HOGAN
Governor
BOYD K. RUTHERFORD
Lt. Governor
KENNETH C. HOLT
Secretary

Directive 2019-26

TO: **ALL PARTICIPATING LENDERS**

SUBJECT: **ANNOUNCING CHANGES TO FEDERAL HOUSING FINANCE AGENCY and
FHA/VA MAXIMUM MORTGAGE AMOUNTS FOR 2020**

The purpose of this Directive is to inform you that the Federal Housing Finance Agency (FHFA) and FHA/VA Maximum Mortgage Amounts for 2020 are changing for the Maryland Mortgage Program (MMP).

On November 26, 2019, FHFA announced the Maximum Conforming Loan Limits are being changed for 2020 effective for whole loans **delivered** and mortgage loans **delivered** into MBS with pool issue dates on or after January 1, 2020. On December 3, 2019, FHA issued Mortgagee Letter 2019-19, effective for FHA case numbers **assigned** on or after January 1, 2020. VA no longer sets a cap however they are using the same loan limits as FHFA effective for VA case numbers **assigned** on or after January 1, 2020.

The new Maximum Loan Limit is increasing to **\$510,400**.

<https://mmp.maryland.gov/Lenders/Pages/Income-and-Purchase-Limits.aspx>

For additional information from FHFA please use the following link:

<https://www.fhfa.gov/DataTools/Downloads/Pages/Conforming-Loan-Limits.aspx>

For additional information from FHA please use the following link:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/housing/sfh/lender/originati on/mortgage_limits

For additional information from VA please use the following link:

http://www.benefits.va.gov/HOMELOANS/purchaseco_loan_limits.asp

NOTE: - For 11 of the 23 Maryland Counties and Baltimore City, the agency Maximum Mortgage Amount exceeds \$510,400. However, for MMP the Maximum Loan Amount is capped at \$510,400.

There is no change to the Income Limits or Maximum Acquisition Costs at this time. These will be in effect until the Community Development Administration publishes the new limits sometime in mid-2020.

As always, we appreciate your continued participation in our programs. If you have any questions concerning this Notification or suggestions for improvements, please email singlefamilyhousing.dhcd@maryland.gov.

Sincerely,

Karl Metzgar

Karl Metzgar
Assistant Director / Operations Manager
Single Family Housing